

AFFIDAVIT OF CONFESSION OF JUDGMENT

GIVEN BY RICHI RICH PALACE NY INC.

STATE OF NEW YORK)
 : SS.:
COUNTY OF QUEENS)

DHAN SINGH, being duly sworn, deposes and says:

1. I am an President and Chief Executive Officer of Richi Rich Palace NY Inc., with an address of 110-19 Atlantic Avenue, Richmond Hill, New York 11418 (“Richi Rich”), and hereby confess judgment herein and authorize the entry of judgment against Richi Rich in favor of MLF3 Atlantic LLC, with an address of 100 Park Avenue, Suite 2805, New York, New York 10017 (“MLF3”), in the sum of Seven Hundred and Fifty Thousand Dollars and No Cents (\$750,000.00), plus interest accruing at the legal rate of interest as of the date of entry, in the event that there is (i) any default by any of the respondents under that certain Stipulation of Settlement in an action styled *Nicole Katsorhis, Esq., Temporary Receiver v. Richi Rich Restaurant, et al.*, Index No. L&T 52740/2019 (the “L&T Stipulation”), or (ii) any “Event of Default” under that certain Stipulation and Order: (i) Allowing the Claims of MLF3 Atlantic LLC; (ii) Conditionally Permitting a Discounted Payoff Within Specified Time(s) Set Forth Herein; (iii) Directing the Sale of the Debtor’s Real Property Located at 110-19 Atlantic Avenue, Richmond Hill, New York; (iv) Determining Debtor’s Ownership of the Real Property; and (v) Related Relief, by and among (i) MLF3 Atlantic LLC, (ii) Atlantic 111st LLC (the “Debtor”), (iii) Jarnail Singh, (iv) Satya Kaur, (v) BMSL Management LLC, (vi) Richi Rich Palace NY Inc. a/k/a Richi Rich Restaurant, and (vii) Atlantic Avenue Commons LLC, entered in the bankruptcy case of *In re Atlantic 111st LLC*, Case No. 19-73137 (rg) pending in the United States Bankruptcy Court for the Eastern District of New York (the “Bankruptcy Stipulation”).

2. Richi Rich is indebted to the Debtor in the sum of \$750,000.00 for past due

unpaid rent, which unpaid rent constitutes MLF3's collateral under certain loan documents, as detailed at length in the Bankruptcy Stipulation. The past due rent should have been paid by Richi Rich to the Temporary Receiver duly appointed by the Supreme Court of the State of New York, Queens County, in a certain foreclosure proceeding filed by MLF3 against, among others, the Debtor and Richi Rich, styled *MLF3 Atlantic LLC v. Atlantic 111st LLC, et al.*, Index No. 713435/2015.

3. In the context of a global settlement, MLF3, Richi Rich and others resolved their disputes pursuant to the L&T Stipulation and the Bankruptcy Stipulation.

4. This confession of judgment is entered into in connection with the L&T Stipulation and the Bankruptcy Stipulation, in settlement of a *bona fide* dispute, and not for the purpose of securing MLF3 against a contingent liability.

5. Richi Rich acknowledges that in the event of a default under the L&T Stipulation or the Bankruptcy Stipulation, MLF3 may file and enter a judgment by confession upon this affidavit in the New York Supreme Court for the State of New York, in New York County, Queens County and/or Nassau County, in the amount of Seven Hundred Fifty Thousand Dollars and No Cents (\$750,000.00), plus interest at the legal rate as of the date of entry, plus all costs, and expenses, including, without limitation, and attorneys' fees and expenses, in connection with filing and enforcing this confession of judgment.

6. Richi Rich is a resident of and doing business in New York State and it explicitly authorizes the entry of this judgment by MLF3 against Richi Rich. Richi Rich also expressly and explicitly submits and consents to the jurisdiction of the Supreme Court of the State of New York, in the County of New York, Queens and/or Nassau, with respect to entry of this judgment, or any claim or demand arising therefrom.

7. Richi Rich has had the opportunity to consult with counsel before providing this affidavit of confession of judgment and, in fact, conferred with the Berger, Fischhoff, Shumer, Wexler & Goodman, LLP, regarding its rights and obligations hereunder.

8. This affidavit was not made under duress, was knowing and voluntary, and was made for the purpose of compromising the claims set forth in the L&T Stipulation and the Bankruptcy Stipulation and in conformity with New York Civil Practice Law & Rules § 3218.

RICHI RICH PALACE NY INC.

By: DHAN SINGH
Its: President and Chief Executive Officer

State of New York

ss.:

County of Queens

On the ____ day of September in the year 2020, before me, the undersigned, a Notary Public in and for said state, personally appeared Dhan Singh, President and Chief Executive Officer of Richi Rich Palace NY Inc., personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the person, or the entity upon behalf of which the person acted, executed the instrument.

Notary Public